

## RISK REDUCTION FUND

	Actual FY2001-02	Adopted FY2002-03	Estimated FY2002-03	Adopted FY2003-04	Change
<b>Revenues</b>					
Interest/Rental Income	\$ 1,762,545	\$ 650,000	\$ 246,147	\$ 209,599	-67.75%
Charges for Current Services	4,415,064	4,631,047	4,625,364	4,650,899	0.43%
Appropriation from Fund Balance	8,151,739	4,888,003	5,368,029	11,199,565	129.12%
<b>Total Revenues</b>	<b>\$ 14,329,348</b>	<b>\$ 10,169,050</b>	<b>\$ 10,239,540</b>	<b>\$ 16,060,063</b>	<b>57.93%</b>
<b>Appropriations</b>					
Personal Services	\$ -	\$ -	\$ -	\$ -	
Operating	2,902,992	4,330,000	4,400,490	4,198,938	-3.03%
Debt Service	11,426,356	5,839,050	5,839,050	11,861,125	103.13%
Transfer to Other Funds	-	-	-	-	
Transfer to Fund Balance	-	-	-	-	
<b>Total Appropriations</b>	<b>\$ 14,329,348</b>	<b>\$ 10,169,050</b>	<b>\$ 10,239,540</b>	<b>\$ 16,060,063</b>	<b>57.93%</b>

## FUND DESCRIPTION

The Risk Management Fund is established to provide a source of funds for payment of the City's uninsured legal liabilities, including risks such as workers' compensation, automobiles, general operations, and professional activities. Claim settlements, actuarial expenses, legal fees, administrative expenses, and other professional services required for claim disposition are paid from this fund.

## REVENUE DESCRIPTIONS

Interest and Rental Income – Interest is earned on the payments for services from the City's operating funds.

Charges for Current Services – Each operating fund pays a charge for the provision of risk services.

Transfer to Other Funds - This line represents the indirect costs for services rendered by the General Fund.

Appropriations from Fund Balance – The fund balance comes from the sale of Certificates of Participation issued for the purpose of financing risk retention-related operations.

## EXPENDITURE DESCRIPTIONS

Personal Services – These expenses were transferred to the General Fund in FY 2001-02.

Operating - This line includes claims payments for workers compensation, general liability cases and professional services.

Other – This line includes two items: the debt service for the Certificates of Participation, and funds appropriated to fund balance.